



CAPITALAND LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No.: 198900036N

ANNOUNCEMENT

INCREASE IN REGISTERED CAPITAL OF RAFFLES CITY (HANGZHOU) REAL ESTATE DEVELOPMENT CO., LTD.

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, Raffles City (Hangzhou) Real Estate Development Co., Ltd. ("Raffles City Hangzhou") has increased its registered capital from US\$20 million (approximately S\$30 million) to US\$49.94 million (approximately S\$75 million).

The increase is by way of a cash injection by Raffles City Hangzhou's sole shareholder, Pagesus Pte. Ltd., another indirect wholly-owned subsidiary of CapitaLand.

The above transaction is not expected to have any material impact on the net tangible assets or earnings per share of the CapitaLand Group for the financial year ending 31 December 2009.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the above transaction.

By Order of the Board

Low Sai Choy
Company Secretary
12 January 2009